CHRISTENSEN KJÆRULFF
REVISION | REGNSKAB | RÅDGIVNING

STATSAUTORISERET REVISIONSAKTIESELSKAB
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ck
ww

Static Sky ApS

Njalsgade 76, 4., 2300 København S

Company reg. no. 35 47 11 70

Annual report

1 October 2023 - 30 September 2024

The annual report was submitted and approved by the general meeting on the 11 April 2025.

Charles Michael Hinshaw
Chairman of the meeting

Contents

Notes:
- To ensure the greatest possible applicability of this document, IAS/IFRS English terminology has been used.
- Please note that decimal points have not been used in the usual English way. This means that for instance DKK 146.940 means the amount of DKK 146,940, and that 23,5 % means 23.5 %.

Management's statement

Today, the Executive Board has approved the annual report of Static Sky ApS for the financial year 1 October 2023 - 30 September 2024.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

We consider the chosen accounting policy to be appropriate, and in our opinion, the financial statements give a true and fair view of the financial position of the Company at 30 September 2024 and of the results of the Company's operations for the financial year 1 October 2023 – 30 September 2024.

The Executive Board consider the conditions for audit exemption of the 2023/24 financial statements to be met.

Further, in our opinion, the Management's review gives a true and fair review of the matters discussed in the Management's review.

We recommend that the annual report be approved at the Annual General Meeting.

København S, 11 April 2025

Executive board

Charles Michael Hinshaw CEO	Emil Evald Johansen director

Practitioner's compilation report

To the Shareholder of Static Sky ApS

We have compiled the financial statements of Static Sky ApS for the financial year 1 October 2023 - 30 September 2024 based on the company's bookkeeping and on information you have provided.

These financial statements comprise a summary of significant accounting policies, income statement, balance sheet, statement of changes in equity and notes.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist Management in the preparation and presentation of these financial statements in accordance with the Danish Financial Statements Act. We have complied with relevant requirements under the Danish Act on Approved Auditors and Audit Firms and International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with the Danish Financial Statements Act.

Copenhagen, 11 April 2025

Christensen Kjærulff
Statsautoriseret Revisionsaktieselskab
Company reg. no. 15 91 56 41

Christian Carl Agerholm
State Authorised Public Accountant
mne34367

Company information

The company	Static Sky ApS Njalsgade 76, 4. 2300 København S	
	Company reg. no.	35 47 11 70
	Established:	21 August 2013
	Domicile:	Copenhagen
	Financial year:	1 October - 30 September
Executive board	Charles Michael Hinshaw, CEO Emil Evald Johansen, director	
Auditors	Christensen Kjærulff Statsautoriseret Revisionsaktieselskab Østbanegade 123 2100 København Ø	
Parent company	Framebunker ApS	

Management´s review

Description of key activities of the company

The company's aim is to develop, marketpromote, license and sell computer games and related products.

Significant changes in the company's activities and financial matters

The company's primary activities have ceased. Management is now considering the company's future operations. Consequently, the annual report for 2023/24 is presented as going concern. This estimate includes some uncertainty.

Uncertainties relating to going concern

Reference is made to the above and note 1 in the annual report.

Income statement 1 October - 30 September

All amounts in DKK.

Note		2023/24	2022/23
	Gross profit	**-17.112**	**-16.357**
2	Staff costs	0	0
	Profit before net financials	**-17.112**	**-16.357**
	Other financial income	46	0
3	Other financial expenses	-2.436	-2.544
	Pre-tax net profit or loss	**-19.502**	**-18.901**
	Tax on net profit or loss for the year	0	0
	Net profit or loss for the year	**-19.502**	**-18.901**
	Proposed distribution of net profit:		
	Allocated from retained earnings	-19.502	-18.901
	Total allocations and transfers	**-19.502**	**-18.901**

Balance sheet at 30 September

All amounts in DKK.

Assets

Note		2024	2023
	Current assets		
	Receivables from group enterprises	42.114	0
	Other receivables	352	634
	Total receivables	42.466	634
	Cash and cash equivalents	3.859	107.929
	Total current assets	**46.325**	**108.563**
	Total assets	**46.325**	**108.563**

Balance sheet at 30 September

All amounts in DKK.

Equity and liabilities

Note		2024	2023
	Equity		
	Contributed capital	277.294	277.294
	Retained earnings	-245.469	-225.968
	Total equity	**31.825**	**51.326**
	Liabilities other than provisions		
	Trade payables	14.500	14.500
	Payables to group enterprises	0	42.737
	Total short term liabilities other than provisions	14.500	57.237
	Total liabilities other than provisions	**14.500**	**57.237**
	Total equity and liabilities	**46.325**	**108.563**

1 Uncertainties relating to going concern

4 Contingencies

Statement of changes in equity

All amounts in DKK.

	Contributed capital	Retained earnings	Total
Equity 1 October 2023	277.294	-225.967	51.327
Retained earnings for the year	0	-19.502	-19.502
	277.294	**-245.469**	**31.825**

Notes

All amounts in DKK.

1. Uncertainties relating to going concern

The company's primary activities have ceased. Management is now considering the company's future operations. Consequently, the annual report for 2023/24 is presented as going concern. This estimate includes some uncertainty.

		2023/24	2022/23
2.	**Staff costs**		
	Average number of employees	0	0

		2023/24	2022/23
3.	**Other financial expenses**		
	Financial costs, group enterprises	2.436	2.544
		2.436	**2.544**

4. Contingencies

Joint taxation

With Framebunker ApS, company reg. no 35237275 as administration company, the company is subject to the Danish scheme of joint taxation and unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for the total corporation tax.

The company is unlimitedly, jointly, and severally liable, along with the other jointly taxed companies, for any obligations to withhold tax on interest, royalties, and dividends.

The total amount of corporate tax due is stated in the annual report of Framebunker ApS, which is the administration company in relation to the joint taxation..

Accounting policies

The annual report for Static Sky ApS has been presented in accordance with the Danish Financial Statements Act regulations concerning reporting class B enterprises. Furthermore, the company has decided to comply with certain rules applying to reporting class C enterprises.

The accounting policies are unchanged from last year. The annual report is presented in Danish kroner.

Recognition and measurement in general

Income is recognised in the income statement concurrently with its realisation, including the recognition of value adjustments of financial assets and liabilities. Likewise, all costs are recognised in the income statement, including depreciations amortisations, write-downs for impairment, provisions, and reversals due to changes in estimated amounts previously recognised in the income statement.

Assets are recognised in the statement of financial position when it seems probable that future economic benefits will flow to the company and the value of the asset can be reliably measured.

Liabilities are recognised in the statement of financial position when it is seems probable that future economic benefits will flow out of the company and the value of the liability can be reliably measured.

Assets and liabilities are measured at cost at the initial recognition. Hereafter, assets and liabilities are measured as described below for each individual accounting item.

Certain financial assets and liabilities are measured at amortised cost, allowing a constant effective interest rate to be recognised during the useful life of the asset or liability. Amortised cost is recognised as the original cost less any payments, plus/less accrued amortisations of the difference between cost and nominal amount. In this way, capital losses and gains are allocated over the useful life of the liability.

Upon recognition and measurement, allowances are made for such predictable losses and risks which may arise prior to the presentation of the annual report and concern matters that exist on the reporting date.

Foreign currency translation

Transactions in foreign currency are translated by using the exchange rate prevailing at the date of the transaction. Differences in the rate of exchange arising between the rate at the date of transaction and the rate at the date of payment are recognised in the profit and loss account as an item under net financials. If currency positions are considered to hedge future cash flows, the value adjustments are recognised directly in equity in a fair value reserve.

Income statement

Gross loss

Gross loss comprises of external costs.

Other external expenses comprise expenses incurred for administration etc.

Staff costs

Staff costs include salaries and wages, including holiday allowances, pensions, and other social security costs, etc., for staff members.

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts concerning the financial year. Financial income and expenses comprise interest income and expenses, debt and transactions in foreign currency as well as surcharges and reimbursements under the advance tax scheme, etc.

Tax on net profit or loss for the year

Tax for the year comprises the current income tax for the year and changes in deferred tax and is recognised in the income statement with the share attributable to the net profit or loss for the year and directly in equity with the share attributable to entries directly in equity.

The company is subject to Danish rules on compulsory joint taxation of Danish group enterprises.

The current Danish income tax is allocated among the jointly taxed companies proportional to their respective taxable income (full allocation with reimbursement of tax losses).

Statement of financial position

Intangible assets

Development projects, patents, and licences

Development costs and internally generated rights are recognised in the income statement as costs in the acquisition year.

Profit and loss from the sale of development projects, patents, and licenses are measured as the difference between the sales price less sales costs and the carrying amount at the time of sale. Profit or loss are recognised in the income statement as other operating income or other operating expenses, respectively.

Receivables

Receivables are measured at amortised cost, which usually corresponds to nominal value.

In order to meet expected losses, impairment takes place at the net realisable value. The company has chosen to use IAS 39 as a basis for interpretation when recognising impairment of financial assets, which means that impairments must be made to offset losses where an objective indication is deemed to have occurred that an account receivable or a portfolio of accounts receivable is impaired. If an objective indication shows that an individual account receivable has been impaired, an impairment takes place at individual level.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank.

Income tax and deferred tax

Current tax liabilities and current tax receivable are recognised in the statement of financial position as calculated tax on the taxable income for the year, adjusted for tax of previous years' taxable income and for tax paid on account.

The company is jointly taxed with consolidated Danish companies. The current corporate income tax is distributed between the jointly taxed companies in proportion to their taxable income and with full distribution with reimbursement as to tax losses. The jointly taxed companies are comprised by the Danish tax prepayment scheme.

According to the rules of joint taxation, Static Sky ApS is unlimitedly, jointly, and severally liable to pay the Danish tax authorities the total income tax, including withholding tax on interest, royalties, and dividends, arising from the jointly taxed group of companies.

Deferred tax is measured on the basis of temporary differences in assets and liabilities with a focus on the statement of financial position. Deferred tax is measured at net realisable value.

Adjustments take place in relation to deferred tax concerning elimination of unrealised intercompany gains and losses.

Deferred tax is measured based on the tax rules and tax rates applying under the legislation prevailing in the respective countries on the reporting date when the deferred tax is expected to be released as current tax. Changes in deferred tax due to changed tax rates are recognised in the income statement, except for items included directly in the equity.

Deferred tax assets, including the tax value of tax losses allowed for carryforward, are recognised at the value at which they are expected to be realisable, either by settlement against tax of future earnings or by set-off in deferred tax liabilities within the same legal tax unit. Any deferred net tax assets are measured at net realisable value.

Liabilities other than provisions

Other liabilities, including other payables, are measured at amortized cost, which usually corresponds to nominal value.

Dette dokument er underskrevet af nedenstående parter, der med deres underskrift har bekræftet dokumentets indhold samt alle datoer i dokumentet.

Charles Michael Hinshaw

Navn returneret af MitId: Charles Michael Hinshaw

Direktør

ID: 0b524976-71ca-4909-81ed-d51e0696f6b1

IP-adresse: 80.62.117.74:12147

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Emil Evald Johansen

Direktør

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Dato for underskrift: 14-04-2025 09:08:28 CEST (+02:00)

Underskrevet med esignatur EasySign

Christian Carl Agerholm

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Revisor

På vegne af Christensen Kjærulff Statsautoriseret Revisionsaktieselskab

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Dato for underskrift: 14-04-2025 15:19:50 CEST (+02:00)

Underskrevet med MitId

Charles Michael Hinshaw

Navn returneret af MitId: Charles Michael Hinshaw

Dirigent

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Dato for underskrift: 14-04-2025 15:47:51 CEST (+02:00)

Underskrevet med MitId